

INDIVIDUAL ESTATE PROPERTY REPORT
ASSET CASES

Page No: 1

Case No.: 17-30355
Case Name: PFO GLOBAL, INC.
For the Period Ending: 09/30/2023

Trustee Name: Shawn K. Brown
Date Filed (f) or Converted (c): 11/14/2017 (c)
§341(a) Meeting Date: 03/09/2017
Claims Bar Date: 06/07/2017

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Value	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA =§ 554(a) abandon.	Sales/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					
1	B15-Sole member of Pro Fit Optix Holding Company, LLC	Unknown	\$0.00	\$0.00	FA
2	B60-Patents	Unknown	\$0.00	\$0.00	FA
3	B61-Internet domain pfoglobal.com	Unknown	\$0.00	\$0.00	FA
4	B65 Goodwill	Unknown	\$0.00	\$0.00	FA
5	73-Interest in six insurance policies-	Unknown	\$0.00	\$0.00	\$5,000,000.00
Asset Notes: Litigation implicating insurance policies pending.					
6	Claims against directors and officers (u)	\$0.00	\$15,000,000.00	\$0.00	\$15,000,000.00

TOTALS (Excluding unknown value)

\$0.00

\$15,000,000.00

\$0.00

Gross Value of Remaining Asset

\$20,000,000.00

Major Activities affecting case closing:

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10/23/2023 UPDATE 10.23.23--LAWSUIT AGAINST DIRECTORS AND OFFICERS SETTLED 10.6.23. TRUSTEE TO BEGIN FINALIZING CASE AND TAXES FOR FINAL REPORT.

UPDATE 3.31.23- AP DISCOVERY PROCEEDING.

UPDATE 10.11.22-ADVERSARY PROCEEDINGS IN DISCOVERY.

UPDATE 6.6.22-CONSOLIDATED TAX RETURNS FILED IN HOLDING COMPAY FOR ALL SUBSIDIARIES.

UPDATE 4.6.22-LITIGATION PROCEEDING IN 2 ADVERSARY PROCEEDINGS.

UPDATE 1.17.22-D&O COVERAGE LAWSUIT MEDIATION DID NOT RESULT IN SETTLEMENT. ALL LITIGATION PROCEEDING.

UPDATE 10.11.21-DIRECTOR AND OFFICER LAWSUIT SCHEDULED FOR MEDIATION OCTOBER 27, 2021.

UPDATE 7.20.21 DIRECTOR AND OFFICER LAWSUIT IN DISCOVERY PHASE. DECLARATORY ACTION FILED BY CARRIER OVER INSURANCE COVERAGE.

UPDATE 3.29.21-DIRECTOR AND OFFICER LAWSUIT IN DISCOVERY PHASE. CLAIMS REVIEW AND POSSIBLE OBJECTION ANALYSIS ONGOING. COUNSEL TO PREPARE ANY NECESSARY OBJECTIONS.

UPDATE 10.12.20-UPDATE 10.19.20- THIS UPDATE RELATES TO ALL OF THE JOINTLY ADMINISTERED ASSET CASES UNDER THIS CASE NUMBER 17-30355. THE COURT RECENTLY APPROVED THE SALE OF THE PROFIT CALC SOFTWARE. TRUSTEE IS WORKING ON CLOSING THE SALE. THE TRUSTEE'S SPECIAL COUNSEL CONTINUES TO PURSUE LITIGATION AGAINST THE FORMER DIRECTORS AND OFFICERS OF THE DEBTOR. THE LITIGATION IS CURRENTLY IN THE DISCOVERY PHASE. ABSENT A RECOVERY IN THE LAWSUIT, THE CASES ARE LIKELY ADMINISTRATIVELY INSOLVENT, PARTICULARLY CONSIDERING THE ADMINISTRATIVE CLAIMS FROM THE CHAPTER 11 PROFESSIONALS WHICH EXCEED \$190,000.

UPDATE 10.15.19-TRUSTEE IS PURSUING LITIGATION AGAINST DIRECTORS AND OFFICERS AS WELL AS CHAPTER 5 ACTIONS IN THE ADMINISTRATIVELY CONSOLIDATED CASES.

UPDATE 4.30.18-This case is to remain open as a no asset case as it is the lead case in the administratively consolidated cases, as follows: Pro Fit Optix Holding Company, LLC (Case No. 17-30358); Pro Fit Optix, Inc. (Case No. 17-30361); PFO Technologies, LLC (Case No. 17-30362); PFO Optima, LLC (Case No. 17-30363); PFO MCO, LLC (Case No. 17-30365).

Initial Projected Date Of Final Report (TFR): 12/31/2023

Current Projected Date Of Final Report (TFR): 12/31/2024

/s/ SHAWN K. BROWN

SHAWN K. BROWN